

Chart Collection for Morning Briefing

Yardeni Research, Inc.

August 23, 2021

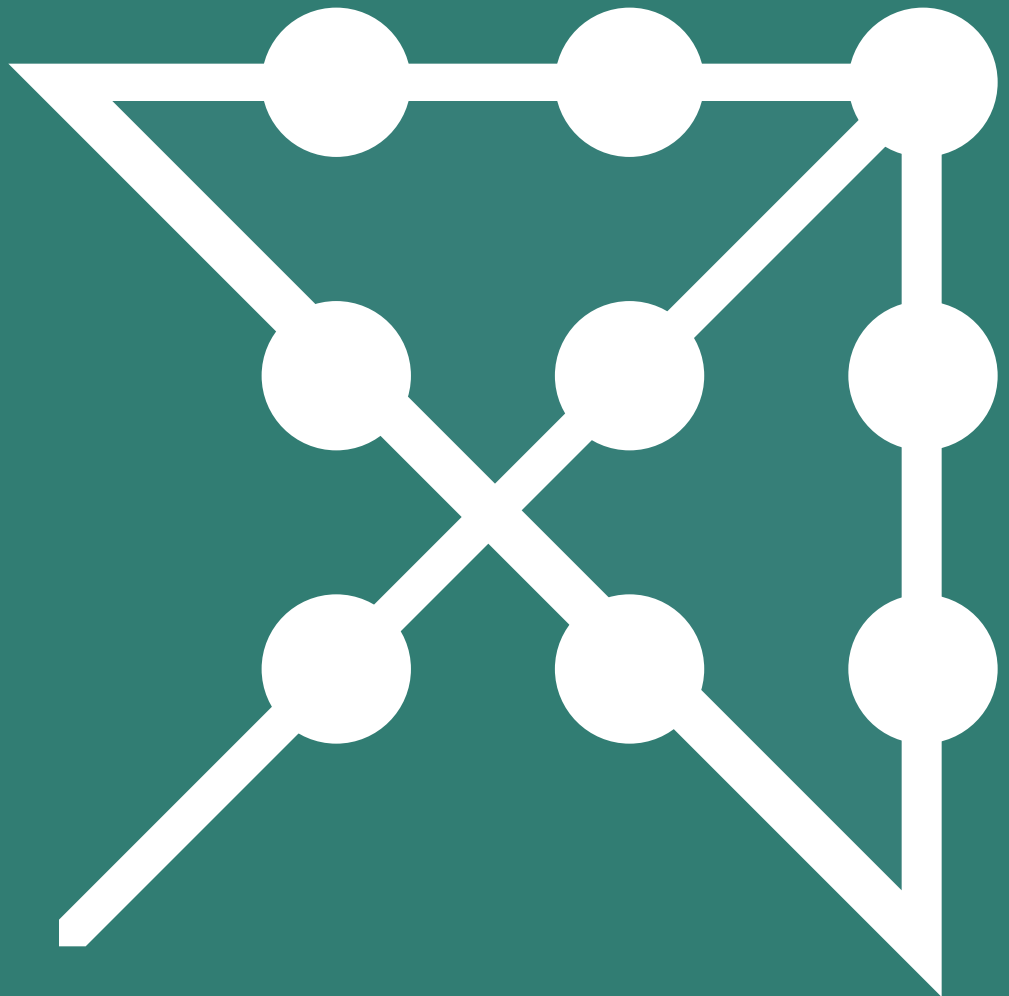
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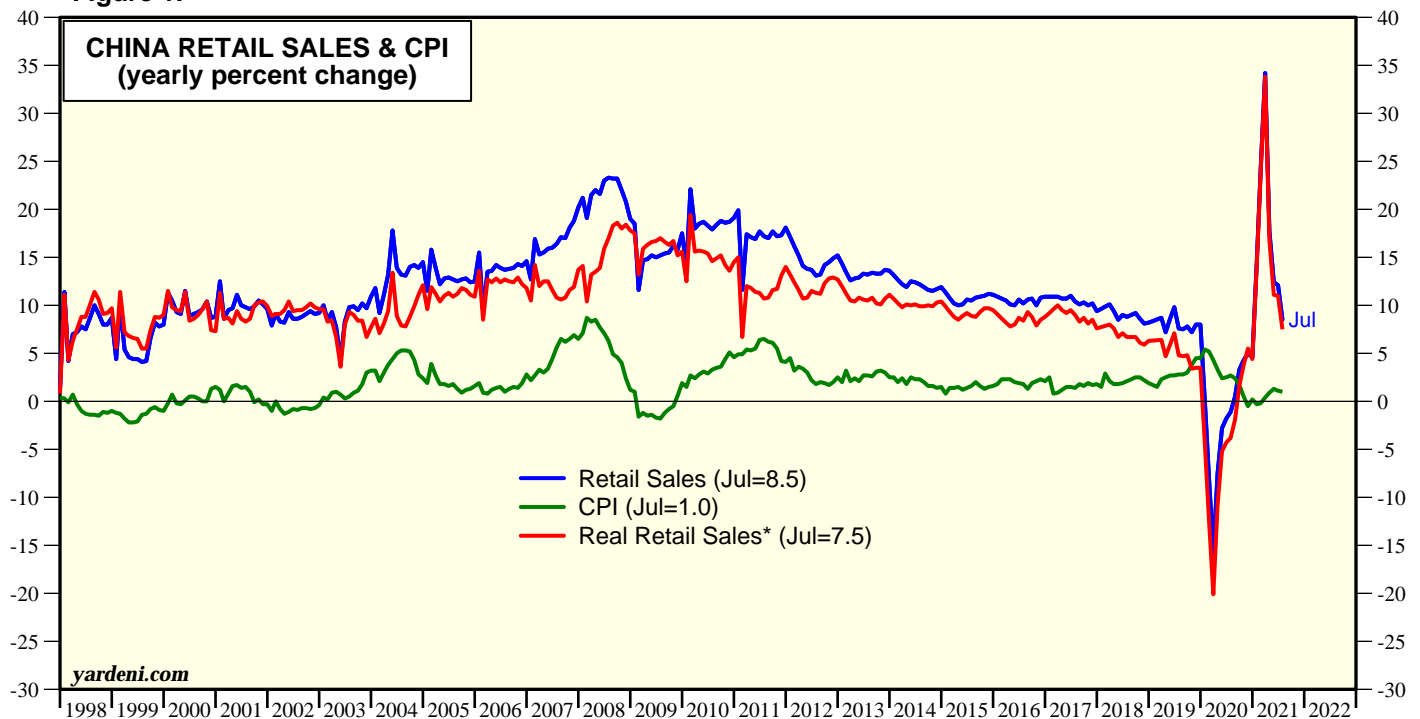
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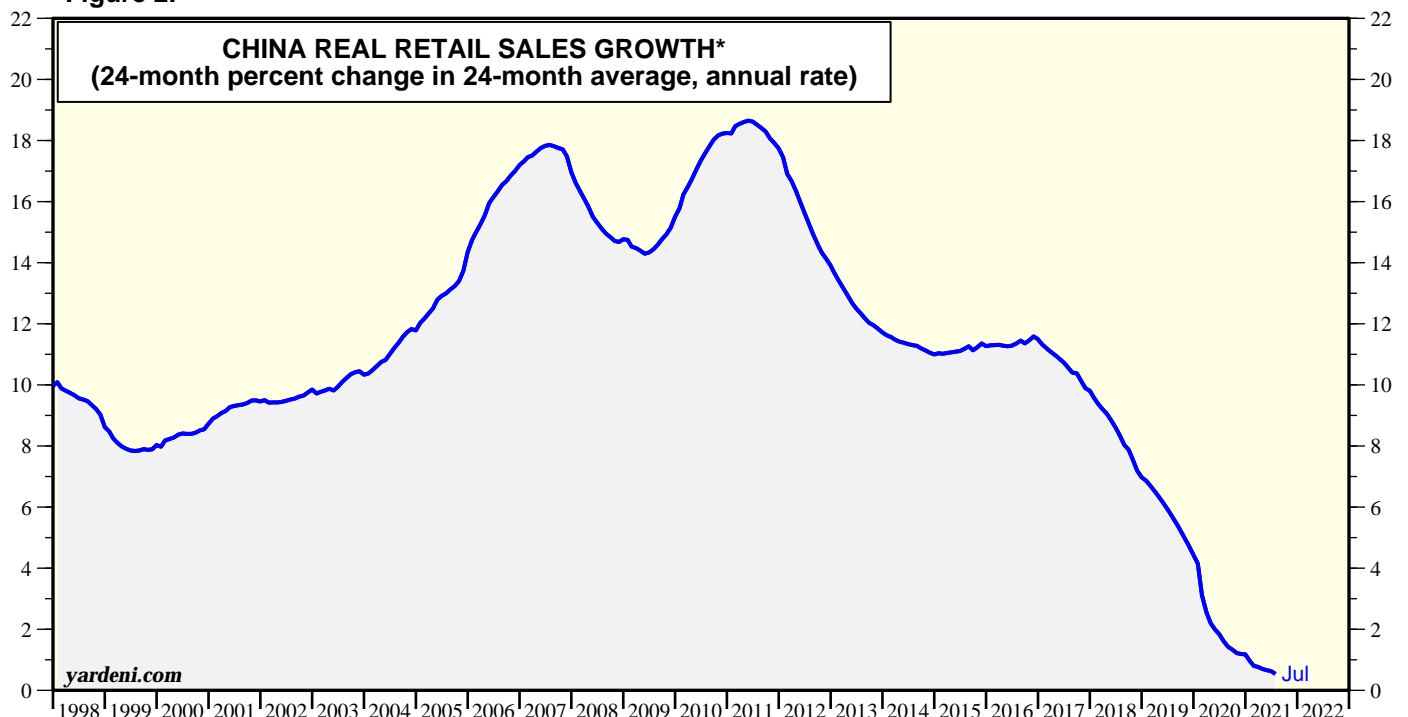
thinking outside the box

Figure 1.



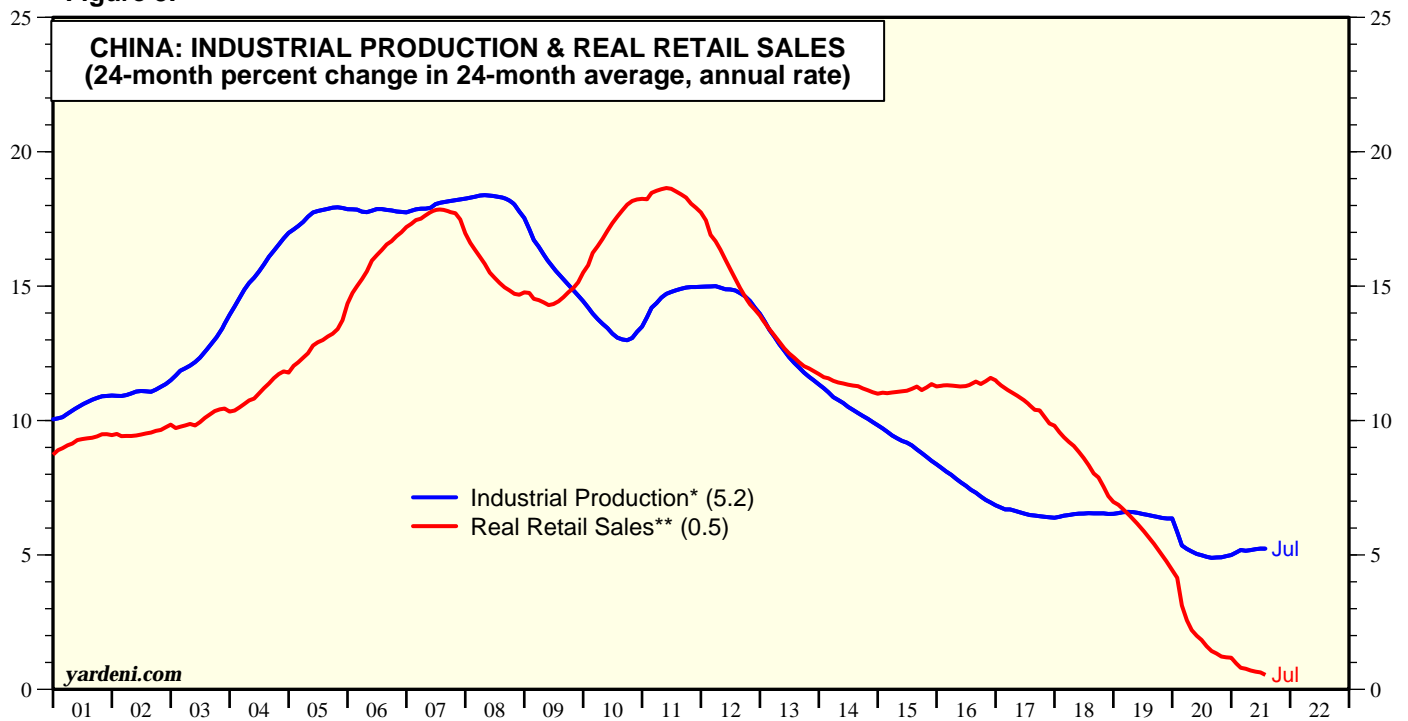
* Yearly percent change in retail sales minus yearly percent change in CPI.
Source: China National Bureau of Statistics.

Figure 2.



* Using nominal retail sales divided by CPI.
Source: China National Bureau of Statistics.

Figure 3.

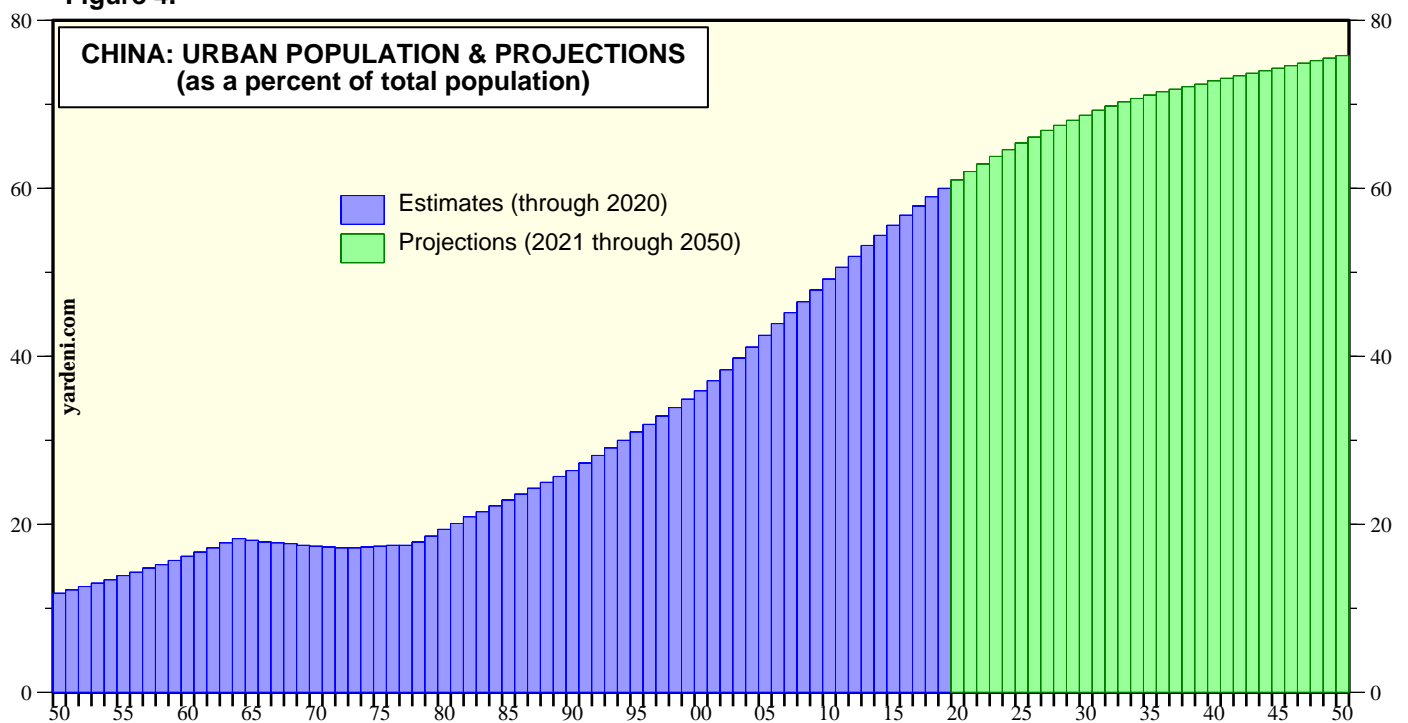


* Value added basis.

** Using nominal retail sales divided by CPI.

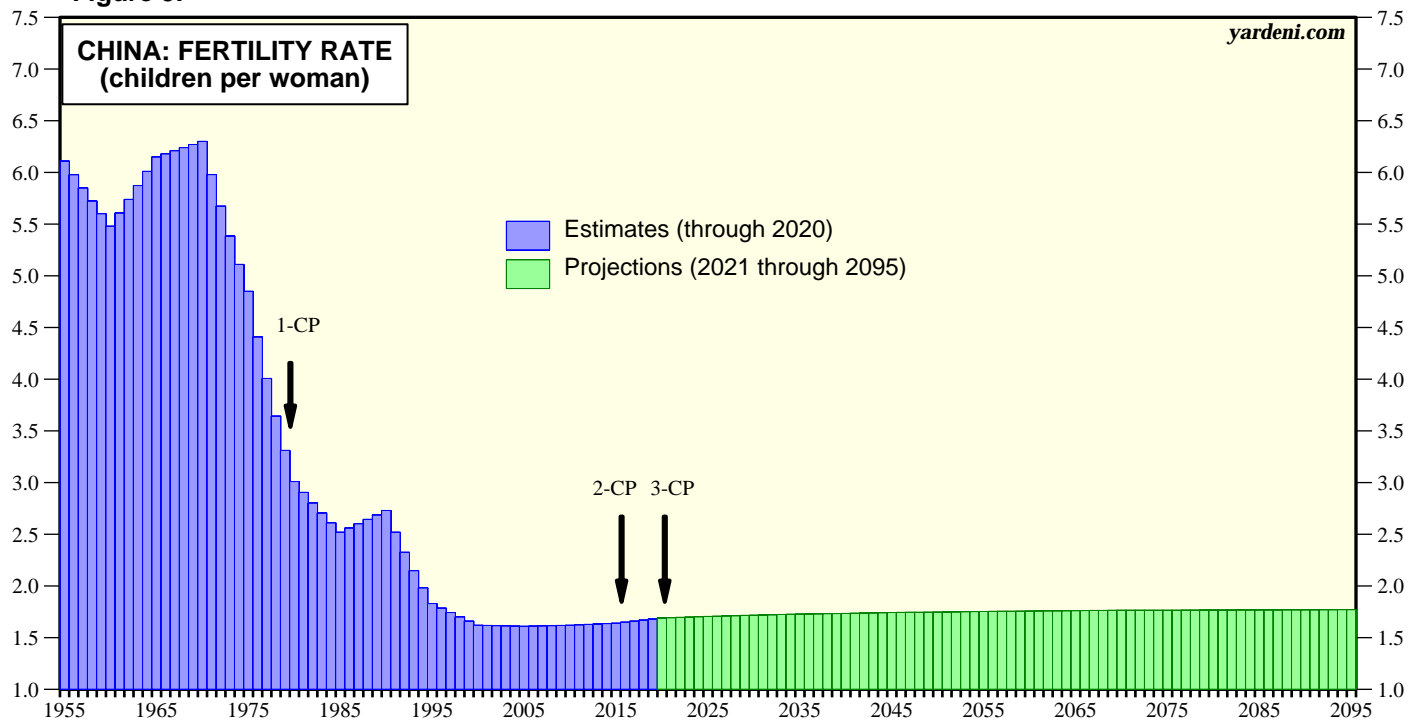
Source: China National Bureau of Statistics.

Figure 4.



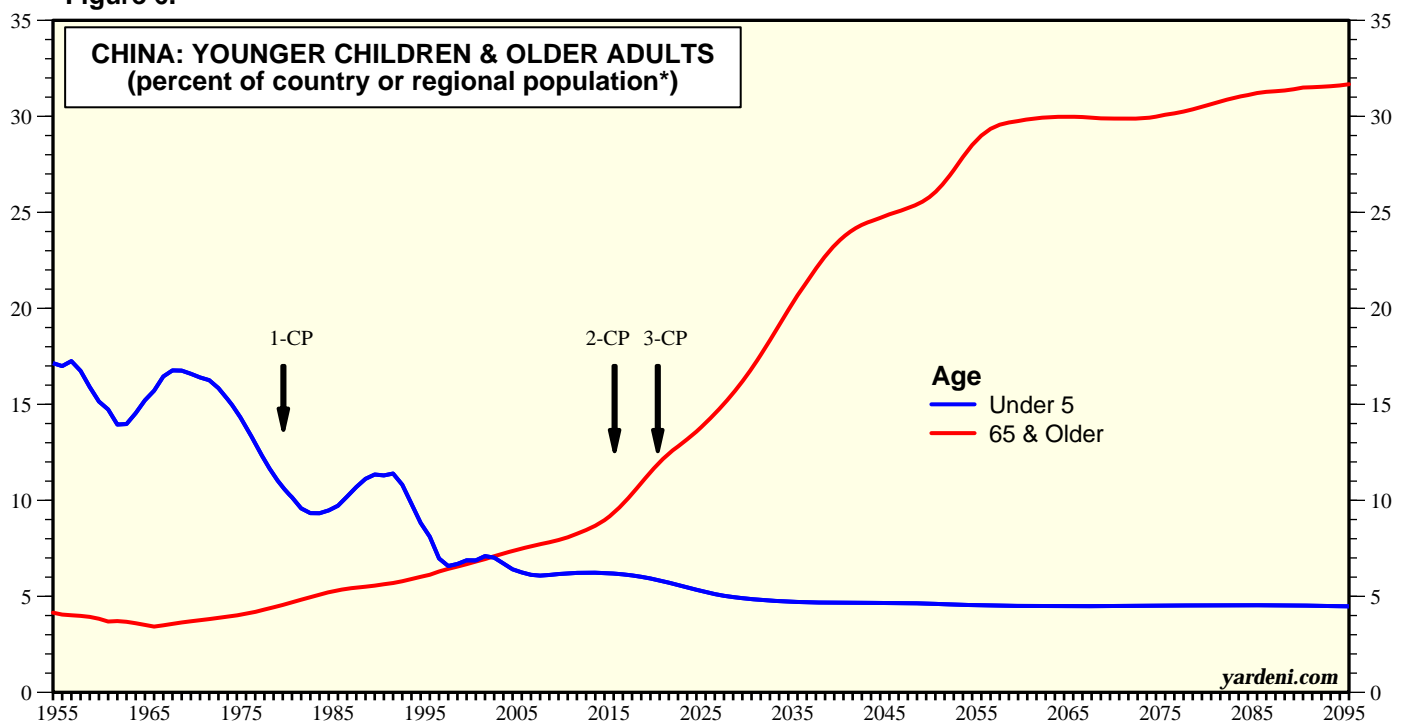
Source: United Nations.

Figure 5.



Note: 1-CP = China officially adopts one-child policy in 1979. 2-CP = China officially adopts two-child policy in 2016. 3-CP = China officially adopts three-child policy.
Source: United Nations.

Figure 6.



* Estimates through 2020, then projections through 2050.
Note: 1-CP = China officially adopts one-child policy in 1979. 2-CP = China officially adopts two-child policy in 2016. 3-CP = China officially adopts three-child policy.
Source: United Nations.

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